

JOINT NEWS RELEASE

Turbo Power Systems Inc And Tao Sustainable Power Solutions (UK) Ltd. Announce Completion of Amalgamation

Turbo Power Systems Inc. ("**TPS**" or the "**Corporation**") is pleased to announce that it has completed the previously announced amalgamation (the "**Amalgamation**") with 536348 Yukon Inc. (the "**Purchaser**"), a wholly-owned subsidiary of Tao Sustainable Power Solutions (UK) Ltd. ("**Tao**"), under the provisions of the *Business Corporations Act* (Yukon) to form an amalgamated company under the name "Turbo Power Systems Inc." ("**Amalco**").

The Amalgamation was approved by the shareholders of TPS at a special meeting of shareholders of the Corporation held on November 22, 2017 and is further described in the Management Information Circular of the Corporation dated October 10, 2017, which is available under the Corporation's SEDAR profile at www.sedar.com.

Under the Amalgamation, common shares of the Corporation held by minority shareholders (other than Tao and its affiliates) were exchanged for redeemable preferred shares of Amalco and immediately redeemed for a redemption price of £0.0002 per share; common shares of the Corporation held by Tao and its affiliates were exchanged for common shares of Amalco; and common shares of the Purchaser were exchanged for common shares of Amalco. As a result, upon completion of the Amalgamation and redemption, all of the common shares of Amalco are held by Tao and TWC3N Limited ("**TWC3N**").

It is expected that Amalco will be dissolved on or about November 29, 2017.

Early Warning Requirements

Tao and TWC3N, 1 Queens Park, Queensway North, Team Valley Trading Estate, Gateshead, Tyne and Wear, NE11 0QD, United Kingdom, announce that they have acquired all of the common shares of Amalco pursuant to the Amalgamation.

Prior to the Amalgamation, Tao and TWC3N collectively owned 3,875,222,223 common shares of the Corporation, representing 91.6% of the issued and outstanding common shares of the Corporation, and Tao owned 354,424,604 common shares of the Purchaser, representing 100% of the issued and outstanding common shares of the Purchaser. The common shares of TPS and the Purchaser held by Tao and TWC3N were exchanged for common shares of Amalco. As a result of the Amalgamation, Tao and TWC3N now collectively own 4,229,646,827 common shares of Amalco, representing 100% of the issued and outstanding common shares of Amalco.

TWC3N is controlled principally by Carlos Neves, Chief Executive Officer of the Corporation, Charles Rendell, Chief Financial Officer of the Corporation, and Nigel Jakeman, Engineering and Business Development Director of the Corporation. Mr. Neves and Mr. Rendell are also directors of Tao. Tao is a wholly-owned subsidiary of TWC3N.

A copy of the early warning report will appear with the Corporation's documents under the Corporation's SEDAR profile on www.sedar.com. A copy of the early warning report may also be obtained by contacting Charles Rendell at + 44 (0) 191 482 9200.

For further information, please contact:

Turbo Power Systems Inc.
Charles Rendell, Chief Financial Officer and director
+44 (0) 191 482 9200

This news release contains certain forward-looking statements concerning Amalco and its anticipated dissolution that constitute "forward-looking information" within the meaning of applicable securities laws. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might", or "will" be taken or achieved. All statements, other than statements of historical fact, included herein, including those related to, without limitation, the dissolution of Amalco and timing of such dissolution are forward-looking statements. These forward-looking statements are based on the opinions of management at the date the statements are made and are based on assumptions and estimates and are subject to a variety of risks and uncertainties and other factors that could cause actual events to differ materially from those projected in forward-looking statements. Important factors that could cause actual results to differ materially from the Corporation's expectations include, without limitation, that the requirements to complete the dissolution will not be satisfied in a timely manner. The Corporation is under no obligation to update forward-looking statements if circumstances or management's opinions should change, except as required by applicable securities laws. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indicators of whether or not such results will be achieved. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.